



Former float that standard sheet!
Where freedom's soil but falls before us?
With Freedom's banner streaming o'er us!

War News.

Our news from Missouri indicate that Gen. Lyon will make no pause in his pursuit of the rebels. He does not allow them to build concealed batteries. The guerrilla warfare is to be adopted in Missouri and Virginia by the rebels. The assassination of Col. Curtis, of Iowa, shows what we are to expect from the murderous villains. It is supposed now, that the secession forces on the lower Mississippi will come up into Arkansas into Missouri and make Missouri a battle ground.

There is to be a lively campaign in western Virginia. Gen. Wise is in command of the rebels, and recommends a guerilla warfare, which his followers are not slow to adopt. Gen. McClellan has taken command there in person, and has withdrawn the expedition up the Kanawha and takes the troops to the region of Cumberland. A portion of the rebel army which retreated from Harper's Ferry have gone to Romney, so that the forces on either side are augmenting in the proportions of large armies.

What Shall be Done With Our Banks?

It is evident that the people have lost all confidence in the banks of this state. The repudiation of the agreement made by nearly all of them considered sound, that a list which they published would be received until the 1st of December, has struck a fatal blow at the confidence reposed in them by the people. No list that any of them may make, or any agreement that they may enter into, will hereafter be regarded as of the slightest consequences. All faith in them by the business community has vanished, and in its place there is nothing but doubt and distrust.

This being the case, the time has come for a settlement with these institutions. We advise nothing to be done, except in a peaceable manner. No man, for the few dollars in bank bills which he may possess, can afford to violate the law. It will not pay to do so. Those who were led away by passionate feelings at Milwaukee, yesterday, will lose ten-fold more by it, than the loss they have individually sustained by the bad faith of the bankers of that city. They will all be prosecuted and it will cost them much to defend themselves, and they will finally be fined and imprisoned. Therefore, we say, it will not pay the people to take revenge into their own hands, however their feelings may be outraged, and whatever individual loss they may sustain. Our advice is for all to keep cool in this matter, and take the best course to rid the state of the faithless moneyed institutions which have sought to save themselves from loss by throwing their worthless trash upon the people, whose confidence they have so much abused.

What shall be done? We say to the Bank Comptroller, that it is his duty to put into liquidation every bank which fails to respond to the call to make good its securities on the first of July, or hereafter when a legal call is made. There should be no hesitation in this matter—let him do his duty, according to the law, without fear or favor. The people demand this course of him and expect him to perform it.

What further? Let the business men agree to take no Wisconsin paper money hereafter, except upon a specie basis, and let the farmers receive nothing but gold and silver for their produce. These measures faithfully carried out will bring back rage to their proper level and prevent imposition and future loss from falling upon the producing classes, and we earnestly recommend their adoption.

Entirely Wrong.

The practice adopted by many of the banks in suddenly rejecting any species of currency after paying it out up to the very day or hour in which notice of its rejection is given, cannot be too severely reprobated. Banks are chartered to furnish the community with a safe currency, and not solely to create a profitable investment for capital; and it is quite as much the duty of a bank to deal fairly with the community as to protect itself. In the very nature of things moneyed corporations have important advantages; so long as they receive and pay out a currency it will be received by a community, and when they avail themselves of the credit given by themselves to any species of currency to clean their own drawers of a doubtful or depreciated issue, and throw it upon the community to others bear the loss, they may exhibit a disposition to protect their own interests, but they are certainly committing a wrong upon those who have taken from them in good faith what they have discarded.

In the shifting process to which our state currency is now subjected, we hear of many such cases; the practice, if we judge by the complaints we hear, is not limited to any one bank; but by whomsoever indulged, the practice is a reprehensible one, and will only tend to exasperate a community which may be made the sufferer.

There is good prospect for a rain.

The Fifth Regiment.

The Waukesha Union Guards, Milwaukee Turner Rifles, Berlin Light Guards, the Janesville Light Guard, and the Beaver Dam Rifles, have arrived at Madison and occupied Camp Randall; more companies are expected soon.

The first regimental parade took place on Monday, Col. Cobb commanding. The Madison Journal says:

"When we take into consideration the fact that these men were put into the hands of the men this morning at the first time, everything passed off remarkably well. The men were all attention, and exhibited a strong desire to do right; and in a short time we shall expect to note great improvements in the various exercises. Col. Cobb's appearance was excellent. He was cool and collected, and gave his orders with great distinctness. He will make a popular and efficient commanding officer. He was assisted ably and efficiently in the duties of the morning, by Major Larabee, who seems at home in the duties of his position. Lieut. Col. Boney is about on a brief visit to his home in Portage City."

"The following general orders were read to the regiment this forenoon:

GENERAL ORDERS.

HEAD QUARTERS 5TH REGIMENT W. I. M., Camp Randall, June 26, 1861.

- No. 1. There will be three roll calls each day, to wit: At 6 o'clock, 12 o'clock, and 6 o'clock.
- No. 2. The following bands and signals will be regularly sounded, and every officer will be held responsible for the prompt execution of this order, to wit: At 6 o'clock, the band will play the 'Marching Minstrel'.
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Correspondence of the Janesville Gazette.

WASHINGTON, June 20, 1861.

I have no news to communicate. Dispatches thought to be reliable tell of a successful move upon Booneville, Mo., by Gen. Lyon. He is now becoming "the lion of the day." My impression is that things will ripen faster at the west, after all, than here. There is palpably more "vim" out that way. "America" is younger along the new settlements than about the "Atlantic slopes." It is lucky for Lyon and Blair that they are so far removed from their old foggy grand-dad as to be allowed by common consent to the enjoyment of the "largest liberty" of impromptu action; to stand not so much "upon the order of their going," as the promptness of their going. Although there may be important movements here within twelve hours, yet I am not looking for anything very favorable till after the session of congress—meantime a tremendous army is concentrating about the capital. I think this week will add 15,000 to the force here. If congress comes up strong, there will be time between the 4th and 20th of July to attend to the rebel gathering at Richmond on the latter day. It would be funny if Jeff should have to organize under the stars and stripes!

I am afraid we are going to have more trouble with the line of the Baltimore and Ohio railroad than was anticipated. It will be almost certain death to Virginia and the Richmond congress to let that great thoroughfare go into the unmolested hands of the federal government, and the traitors know it; hence there will be a death struggle in that quarter. Carlisle and his men can do a great work if they can be promptly armed and organized. Col. Lamont is actively engaged in that work. The quicker the Wheeling convention can adjourn now the better—their resolves are all right; let them fly to arms at once on the Lyon and Blair plan.

I sat yesterday at my window for two hours and saw Prof. Lowe away up in the heavens almost over my head, telegraphing to the departments in the world below of what was going on for fifty miles round about. I do not know how powerful a glass he had, but he was high enough to see all that was to be seen. It was a most magnificent sight. The balloon stood perfectly still, after it was up and anchored, and looked like a good sized hornet's nest with a little hang-bird's nest underneath it. All along the cord holding him to the earth ran the little wire, the unseen agent by which he was talking with the President as though face to face. Had a battle been in progress anywhere in Fairfax county, Gen. Scott might have sat in his office and given his orders almost instantly.

THE MILWAUKEE NEWS.—At a recent before said we do not intend to have a controversy with the Milwaukee News. We do not, therefore, reply to its strictures in relation to ourselves in its issue of June 23d. The News is a secession paper—it is disloyal to the government—does everything it dare, in words, to give aid and comfort to the rebels, and divide and distract the people in their efforts to put down the rebellion. Such a paper is unworthy of any attention, save that of scorn for its treason, and contempt for the mean methods it adopts to carry out its vile purposes.

THE BATTLE MONDAY.—The month of June has long been noted as a great month for battles. Perhaps the year 1861 will bear out the precedent.

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Correspondence of the Chicago Times.

WASHINGTON, June 24.

Troops continue to pour in. Several regiments arrived to-day, and it is expected that 10,000 more will arrive before the end of the week. We have now fifty-seven regiments here, numbering over 40,000 men, and must have more.

Some idea of the exposed condition of the Ohio camp may be obtained from the fact that five companies are required for the daily picket guard.

The financial aspect of affairs is becoming alarming. Direct taxation must be resorted to. I hear it proposed that a stamp tax on all sales and newspapers be levied; also an income tax.

Forty engines were destroyed by the confederate troops at the Martinsburg depot of the Baltimore and Ohio railroad to-day, involving a loss to the company of a half million of dollars.

Special despatch to the Chicago Tribune.

WASHINGTON, June 24.

Within the last twenty-four hours, four regiments have advanced from this side into Virginia. No one is any longer alarmed about an attack by the rebel army at Manassas and Richmond. Fifty-eight full regiments of well armed and well equipped northern men are now concentrated on the banks of the Potomac; and the entire force could be drawn up in Virginia to meet a rebel advance in two hours from the first signal.

The report of the appointment of Major Gen. Dix to the command of a grand Union army is premature.

CAIRO, June 24.

The excitement is increasing in south-eastern Missouri.

Col. Bowen is forming a Missouri brigade in Memphis. The steamer Kentucky is reported to have brought up to the neighborhood of Belmont five hundred men and four cannon, last Sunday.

Last Night's Report.

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The report of the appointment of Major Gen. Dix to the command of a grand Union army is premature.

To-Day's Report.

[Reported Exclusively for the Daily Gazette.]

AFTERNOON DISPATCHES.

PORT MONROE, June 24.

Gen. Butler visits Rip Rap to-day to experiment with Sawyer's gun.

CHICAGO, June 25.

The gunboat A. O. Tyler dropped down the river yesterday afternoon. The Lexington and Conestoga will leave to-day.

The 10th Ohio regiment, Col. Little, left Camp Dennison, yesterday afternoon, for Western Virginia. The 6th and 7th will probably leave to-morrow.

The troops remaining at Camp Dennison are the 5th, 6th, 7th, 8th, 11th 12th and 13th regiments, numbering over 6,000 men. The 2d and 3d Kentucky regiments will remove their quarters to Camp Dennison to-day, swelling the numbers to 8,000.

Patrick Kenny was shot and instantly killed last night, by policeman Percon, for interfering in an arrest.

Special from Grafton to Gazette says, it is considered certain that 5,000 rebels are in camp 13 miles below Philippi. They are said to be untrained and well armed.

Skirmishing continues between the pickets. The 6th Indiana and 14th Ohio are concentrating at Philippi, the 16th Ohio is at Cheat River, and the 5th and 10th Indiana at Clarksburg.

It is rumored that all the secession forces excepting 100 cavalry, have left Romney. About 20 persons were discharged to-day, the most of them voluntarily taking the oath of allegiance.

Col. Key and Dunn have been detained to examine prisoners. They have decided that they will hold traitors with the intention of turning them over to the civil authorities for treatment, except in case of guerrillas, who will be shot.

St. Louis, June 24.

Democrat's special from Booneville says Gen. Lyon addressed the citizens of that place yesterday, and expressed a desire to be furnished with horses and wagons, this morning. His request was responded to, and he procured all he wanted.

This would seem to indicate an overland movement towards the Arkansas border.

A Maryland secessionist reports that the main body of the confederate army lately at Harper's Ferry, to the number of about 12,000, are stationed on the fair grounds near that city. The remainder are stationed at Thunder Hill, Romney, and a point near Charleson. At Romney a guerrilla regiment, commanded by Col. McDonald, is also stationed.

On Sunday afternoon the troops at Winchester received orders to march, and at 2 o'clock tents were struck and preparations made to march. Orders were, however, suspended till 10 o'clock at night, and subsequently countermanded to the intense disappointment of the entire force. The reports of the men well fed and entirely eager for battle. The health of the troops is generally good. The reported hanging of Lt. Col. Bowman and Mr. Chase of the federal army, who were taken prisoners opposite Williamsport, is entirely unfounded. The prisoners were transferred to Richmond where they were released on parole.

The Virginia state convention, now in session, has elected delegates to the confederate congress. The following are among those chosen: Ex President Tyler, Walter J. Preston, Robert A. Scott, Wm. Ballard Preston, Senator Mason and Roger A. Pryor.

A rumor from a rebel source states that Alexander H. Stephens, vice president of the so called confederate states, is dead.

The convention to-day transacted no business of importance, their work for the present about finished.

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